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ARTICLES OF ORGANIZATION

OF

LR CREDIT 13, LLC

Under Section 203 of the Limited Liability Company Law

The Undersigned, desiring to form a Limited Liability Company under and pursuant to the laws of the State of New York, does hereby certify:

FIRST: The name of the Limited Liability Company is: LR CREDIT 13, LLC (hereinafter the "Company").

SECOND: The office of the Company shall be in the County of Westchester within the State of New York.

THIRD: The Company shall continue to exist until dissolved or terminated as provided in the Operating Agreement of the Company.

FOURTH: The Secretary of State of the State of New York is designated as the agent of the Company upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any such process served upon him is to the Company, c/o National Registered Agents, Inc., 875 Avenue of the Americas, Suite 501, New York, NY 10001.

FIFTH: The name and street address within this State of the Registered Agent upon whom process against the Corporation may be served is National Registered Agents, Inc., 875 Avenue of the Americas, Suite 501, New York, NY 10001.

SIXTH: The Company is to be managed by its member. The relative rights, powers, preferences and limitations of the member are set forth in the Operating Agreement.

SEVENTH: The purpose of the business shall be to pursue any lawful business purpose or purposes, except to do any business for which another statute of the State of New York or any other applicable jurisdiction specifically requires some other business entity or natural person to be formed or used for such business.

IN WITNESS WHEREOF, the undersigned has hereunto executed these Articles of Organization for the Limited Liability Company on the 23rd day of February, 2006 and affirms that the statements herein are true under the penalties of perjury.


Philip M. Cannella, Organizer